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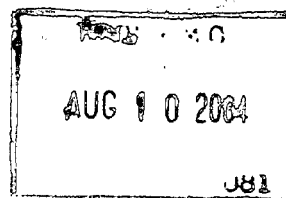
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VIA FACSIMILE AND U.S. MAIL

August 10, 2004

Mr. Brian Johnson
Branch Chief
Branch of Filer Support II, Mailstop 1-4
Securities and Exchange Commission
450 Fifth Street, N.W., Room #1004
Washington, D.C. 20549



Re: Archipelago Holdings, Inc.
Original Listing of Common Stock, par value \$0.01

Dear Mr. Johnson:

Please be advised that PCX Equities, Inc. ("PCXE") has received and approved for listing on the Pacific Exchange, Inc. ("Exchange") the above-referenced security.

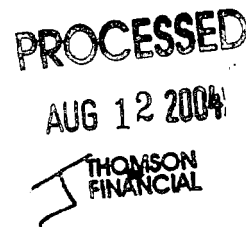
Please accept this certification letter and consider the registration of said security to be effective as of the opening of business this Thursday, August 12, 2004. Please acknowledge receipt of this letter by stamping the enclosed copy with the date received and returning it in the post-paid self-addressed envelope.

If there are any questions, please call me at (415) 393-4255. Your assistance is greatly appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read "Clarissa Manansala".

Clarissa Manansala
Equities Securities Qualification



cc: Ryan Johnson - Pacific Exchange, Inc.